

# COUNTY OF YORK

## MEMORANDUM

**DATE:** December 10, 2002 (BOS Mtg. 12/17/02)

**TO:** York County Board of Supervisors

**FROM:** James O. McReynolds, County Administrator

**SUBJECT:** Amendment To The County's Agreement With The Jamestown-Yorktown Educational Trust, Ltd. For The Acquisition Of Real Property.

As a result of the environmental assessments performed in connection with the County's acquisition of the property bequeathed to the **JAMESTOWN-YORKTOWN EDUCATIONAL TRUST, LTD.**, (the "Trust"), from the Matthews Estate, it was discovered that a certain portion of the parcel 12F was contaminated and would require remediation. The County and the Trust amended the original real estate purchase and sale agreement to indicate that parcel 12F would be transferred to the County after the required remediation efforts were completed. The sum of \$140,000, the purchase price for parcel 12F, was placed in an escrow account pending completion of the remediation effort.

In the mutual interest of revitalizing Yorktown, promoting a clean environment, and securing the easement necessary for the construction of the Riverwalk, the County and the Trust have continued to negotiate the terms under which the County would share in the cost of remediation. As a result of these negotiations County staff and the Trust have tentatively agreed to the following terms subject to the approval of the Board of Supervisors and the Trust's Board of Directors:

1. The Trust will pay the first \$140,000 of remediation costs, such sum to be released from escrow upon execution of the agreement.
2. Remediation costs over \$140,000 and up to \$500,000 will be shared on a 70% - 30% basis with the County paying 70%.
3. Remediation costs over \$500,000 will be the sole responsibility of the Trust.
4. The easement necessary for the Riverwalk will be conveyed upon execution of the appropriate contract amendment incorporating the terms set out above.

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5. Upon completion of the remediation work, parcel 12F will be conveyed to the County without further compensation being paid to the Trust.

Under these terms the County's maximum contribution toward the clean-up project would be \$252,000.

I recommend that the Board adopt proposed Resolution R02-210 to authorize the execution of an amendment to the county's agreement with the Jamestown-Yorktown Educational Trust, Ltd. for the acquisition of real property in accordance with the terms included above.

JOM/3320

Attachment: R02-210